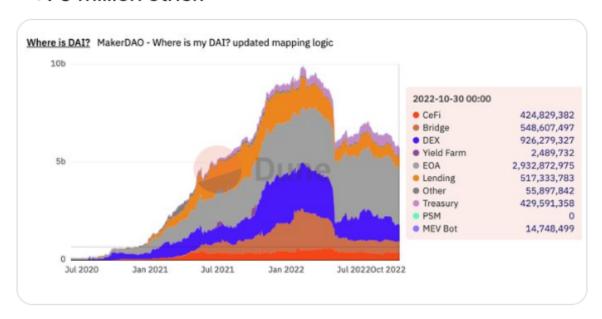






## Where is DAI?

- 2.9 billion in external-owned accounts (Ethereum addresses holding Dai).
- 926 million in decentralized exchanges.
- 548 million in bridges.
- 517 million in lending markets.
- 429 million in treasuries.
- 424 million in CeFi.
- +70 million other.



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